

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONN'S, INC.

Date: June 7, 2004

By: /s/ C. William Frank

C. William Frank
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit No.

Description

99.1	Press Release, dated June 7, 2004
------	-----------------------------------

Conn's, Inc. Reports Record First Quarter 2005 Earnings

BEAUMONT, Texas--(BUSINESS WIRE)--June 7, 2004--Conn's, Inc. (NASDAQ/NM:CONN), a specialty retailer of home appliances, consumer electronics, home office products, bedding and lawn and garden products, today announced record results for the first quarter ended April 30, 2004.

Net income available for common stockholders for the first quarter increased 72.8% to \$7.8 million compared to \$4.5 million for the first quarter of fiscal 2004. Diluted earnings per share available for common stockholders increased 22.2% to \$0.33 from \$0.27 in the prior year. Total revenues for the quarter ended April 30, 2004 increased 11.7% to \$134.9 million compared with \$120.8 million for the quarter ended April 30, 2003. This increase in revenue included net sales increases of \$11.9 million, or 11.1%, and increases from "Finance charges and other" of \$2.2 million, or 15.8%. Same store sales (revenues earned in stores operated for the entirety of both periods) increased 3.5% for the first quarter of fiscal 2005. On a pro forma basis, as though all shares issued in the initial public offering were outstanding in both periods for the full period, diluted earnings per share increased 50.0% to \$0.33 for the quarter ended April 30, 2004 from \$0.22 for the quarter ended April 30, 2003.

During the first quarter, the Company continued its growth in the Dallas/Fort Worth metroplex with the opening of two additional stores in February and April. The Company currently operates 47 store locations in Texas and Louisiana, of which five are located in the Dallas/Fort Worth metroplex. The Company expects to develop additional sites in this market and others and projects the opening of two to three new locations in the last two quarters of fiscal 2005.

"Our strong performance in this first quarter demonstrated our ability to drive sales without the need to over utilize low margin promotional programs as we did last year," said Thomas J. Frank, Conn's chairman and chief executive officer. "Our gross margin reflects the improvements that were made in how we approached our grand opening celebration this year and demonstrated that we could manage the sales discount function in a more appropriate manner. Our emphasis on track sales and our ability to take advantage of new product opportunities in bedding and lawn and garden categories continues to provide positive results." The Company defines track sales as sales of smaller electronic and appliance items and other "carry out" products that are sold inside a track area located within the interior of each store.

EPS Guidance

The Company also issued updated guidance for the second quarter ended July 31, 2004 of earnings per diluted share of approximately \$0.26 to \$0.28. Updated guidance issued for the entire year included earnings per diluted share of approximately \$1.21 to \$1.25, with comparable store sales increases in the low to mid single digit range.

Conference Call Information

Conn's, Inc. will host a conference call and audio webcast this morning, June 7, 2004 at 11:00 a.m., EST, to discuss financial results for the quarter ended April 30, 2004. The webcast will be available at www.conns.com and will be archived for one year. The webcast is also being distributed over CCBN's Investor Distribution Network to both institutional and individual investors. Individual investors can listen to the call through CCBN's individual investor center at www.fulldisclosure.com. Institutional investors can access the call via CCBN's password protected event management site at www.streetevents.com.

About Conn's, Inc.

The Company is a specialty retailer currently operating 47 retail locations in Texas and Louisiana. It sells major home appliances, including refrigerators, freezers, washers, dryers and ranges, and a variety of consumer electronics, including projection, plasma and LCD televisions, camcorders, VCRs, DVD players and home theater products. The Company also sells home office equipment, lawn and garden products and bedding, and continues to introduce additional product categories for the home to help increase same store sales and to respond to our customers' product needs.

Unlike many of its competitors, the Company provides in-house credit options for its customers. Historically, it has financed over 56% of retail sales. Customer receivables are financed substantially through an asset-backed securitization facility, from which the

Company derives servicing fee income and interest income from these assets. The Company transfers receivables, consisting of retail installment contracts and revolving accounts extended to its customers, to a qualifying special purpose entity, or the issuer, in exchange for cash and subordinated securities represented by asset-backed and variable funding notes issued to third parties.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "should," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. Although the Company believes that the expectations reflected in such forward-looking statements will prove to be correct, the Company can give no assurance that such expectations will prove to have been correct. The actual future performance of the Company could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to: the Company's growth strategy and plans regarding opening new stores and entering new markets; the Company's intention to update or expand existing stores; the Company's estimated capital expenditures and costs related to the opening of new stores or the update or expansion of existing stores; the Company's cash flow from operations, borrowings from its revolving line of credit and proceeds from securitizations to fund operations, debt repayment and expansion; growth trends and projected sales in the home appliance and consumer electronics industry and the Company's ability to capitalize on such growth; relationships with the Company's key suppliers; the results of the Company's litigation; interest rates; weather conditions in the Company's markets; changes in the Company's stock price; and the actual number of shares of common stock outstanding. Further information on these risk factors is included in the Company's filings with the Securities and Exchange Commission, including the Company's Form 10-K filed on April 16, 2004. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

CONN'S, INC. AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands)

	Three Months Ended April 30,	
	2003	2004
Revenues		
Total net sales	\$106,687	\$118,542
Finance charges and other	14,104	16,336
Total revenues	120,791	134,878
Cost and Expenses		
Cost of goods sold, including warehousing and occupancy costs	77,189	84,774
Cost of parts sold, including warehousing and occupancy costs	1,046	1,104
Selling, general and administrative expense	31,755	34,862
Provision for bad debts	1,368	1,422
Total cost and expenses	111,358	122,162
Operating income	9,433	12,716
Operating income as a percentage of total revenues	7.8%	9.4%
Interest expense	1,546	582
Income before minority interest and income taxes	7,887	12,134
Minority interest in limited partnership	-	115
Income before income taxes	7,887	12,019
Total provision for income taxes	2,802	4,246
Net income	5,085	7,773
Less preferred dividends	(586)	-

Net income available for common stockholders	\$4,499	\$7,773
	=====	=====
Earnings per share:		
Basic	\$0.27	\$0.34
Diluted	\$0.27	\$0.33
Average common shares outstanding:		
Basic	16,720	23,145
Diluted	16,720	23,749

CONN'S, INC. AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	Jan. 31, 2004	April 30, 2004
	-----	-----
Assets		
Current Assets		
Cash and cash equivalents	\$12,942	\$9,661
Interest in securitized assets and accounts receivable, net	93,940	100,179
Inventories	53,742	57,099
Deferred income taxes	4,148	4,316
Prepaid expenses and other assets	3,031	2,338
	-----	-----
Total current assets	167,803	173,593
Non-current deferred tax assets and other costs	4,195	4,229
Total property and equipment, net	54,825	58,159
Goodwill and other	7,937	7,998
	-----	-----
Total assets	\$234,760	\$243,979
	=====	=====
Liabilities and Stockholders' Equity		
Current Liabilities		
Notes payable	\$-	\$630
Current portion of long-term debt	338	328
Accounts payable	26,412	27,012
Fair value of derivatives	1,121	1,018
Other current liabilities	22,866	22,131
	-----	-----
Total current liabilities	50,737	51,119
Long-term debt	14,174	14,079
Non-current deferred tax liability and other	1,288	1,303
Fair value of derivatives	202	-
Minority interest in SRDS	1,769	1,829
Total stockholders' equity	166,590	175,649
	-----	-----
Total liabilities and stockholders' equity	\$234,760	\$243,979
	=====	=====

CONN'S, INC. AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED
STATEMENTS OF CASH FLOWS
(in thousands)

	For the Three Months Ended April 30,	
	2003	2004
	-----	-----
Net cash provided by operating activities	\$3,839	\$541
	-----	-----
Cash flows from investing activities		
Purchase of property and equipment	(1,709)	(4,346)
Proceeds from sale of property	167	2
	-----	-----
Net cash used by investing activities	(1,542)	(4,344)
	-----	-----
Cash flows from financing activities		
Net proceeds from exercise of stock options	-	588
Net payments under bank credit facilities	(1,690)	(17)
Increase in debt issuance costs	(270)	-
Payment of promissory notes	(482)	-
	-----	-----
Net cash provided (used) by financing activities	(2,442)	571
	-----	-----
Impact on cash of consolidation of SRDS	-	(49)

Net change in cash	(145)	(3,281)
Cash and cash equivalents		
Beginning of the year	2,448	12,942
End of the year	\$2,303	\$9,661

RECONCILIATION OF NON-GAAP FINANCIAL INFORMATION
PRO FORMA EARNINGS PER SHARE
(in thousands, except earnings per share)

	Three Months Ended April 30,	
	2003	2004
Net income available for common stockholders	\$4,499	\$7,773
Add preferred dividends	586	-
Pro forma net income	\$5,085	\$7,773
Total shares outstanding pre-IPO	16,720	16,720
Shares issued in IPO, including over-allotment	4,622	4,622
Conversion of preferred stock into common	1,712	1,712
Weighted exercise of options	-	91
Dilution due to outstanding options	-	604
Pro forma shares outstanding	23,054	23,749
Pro forma diluted earnings per share	\$0.22	\$0.33
Reconciliation of pro forma shares outstanding to presentation according to GAAP:		
Pro forma shares outstanding	23,054	23,749
Adjustment since shares were not outstanding for the full year	(6,334)	-
Weighted diluted outstanding shares according to GAAP	16,720	23,749

The use of pro forma information is considered necessary to provide the reader with more comparable earnings per share information year over year. As a result of the IPO transaction, the additional shares issued were significant relative to the shares outstanding in the prior year and preferred dividends are no longer accrued or paid. Consequently, the shares outstanding have been adjusted to reflect the IPO transaction as though it took place on Feb. 1, 2003 and preferred dividends have been eliminated in all periods in order to compute earnings per share on a more comparable basis.

CALCULATION OF GROSS MARGIN PERCENTAGE
(dollars in thousands)

	Three Months Ended April 30,	
	2003	2004
Total revenues	\$120,791	\$134,878
Less cost of goods and parts sold, including warehousing and occupancy cost	(78,235)	(85,878)
Gross margin dollars	\$42,556	\$49,000
Gross margin percentage	35.2%	36.3%

CONTACT: Conn's, Inc., Beaumont
Thomas J. Frank, 409-832-1696 Ext. 3218